

MAGELLAN HEALTH SERVICES INC  
 Form 3  
 October 31, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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 Expires: January 31, 2015  
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â HealthCor Management, L.P.		(Month/Day/Year)	MAGELLAN HEALTH SERVICES INC [MGLN]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
152 W. 57TH STREET, 43RD FLOOR		10/27/2011		
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10019			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value per share	3,000,000	I	See Footnote <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HealthCor Management, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HealthCor Associates, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HealthCor Hybrid Offshore Master Fund, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HealthCor Offshore GP, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HealthCor Group, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HealthCor Capital, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HEALTHCOR L P 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HealthCor Offshore Master Fund, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^
HealthCor Hybrid Offshore GP, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	^	^ X	^	^

## Signatures

HealthCor Management, L.P., by HealthCor Associates, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel 10/31/2011

\*\*Signature of Reporting Person Date

HealthCor Associates, LLC, By: /s/ John H. Coghlin, General Counsel 10/31/2011

\*\*Signature of Reporting Person Date

HealthCor Hybrid Offshore GP, LLC, for itself and as general partner on behalf of HealthCor Hybrid Offshore Master Fund, L.P., by HealthCor Group, LLC, its general partner, By: /s/ John 10/31/2011

H. Coghlin , General Counsel

\_\_Signature of Reporting Person

Date

HealthCor Offshore GP, LLC, for itself and as general partner of on behalf of HealthCor Offshore Master Fund, L.P., by HealthCor Group, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel

10/31/2011

\_\_Signature of Reporting Person

Date

HealthCor Group, LLC, By: /s/ John H. Coghlin, General Counsel

10/31/2011

\_\_Signature of Reporting Person

Date

HealthCor Capital L.P., for itself and as manager on behalf of HealthCor L.P., by HealthCor Group, LLC, its general partner, By: /s/ John H. Coghlin, General Counsel

10/31/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) HealthCor Management, L.P. is the investment manager of Healthcor, L.P., HealthCor Offshore Master Fund, L.P., and HealthCor Hybrid Offshore Master Fund, L.P., which are the direct beneficial owners of the securities reported herein. The general partner of HealthCor, L.P. is Healthcor Capital, L.P. and the general partner of HealthCor Capital, L.P. is HealthCor Group, LLC. The general partner of Healthcor Offshore Master Fund, L.P. is HealthCor Offshore GP, LLC. The general partner of HealthCor Hybrid Offshore Master Fund, L.P. is HealthCor Hybrid Offshore GP, LLC. HealthCor Group, LLC is the general partner of HealthCor Offshore GP, LLC and HealthCor Hybrid Offshore GP, LLC. HealthCor Associates, LLC is the general partner of HealthCor Management, L.P. and Arthur Cohen and Joseph Healey are the managers of HealthCor Associates, LLC. Each of the Reporting persons disclaim beneficial ownership of any and all such securities in excess of its or their own actual pecuniary interest.

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### Remarks:

HealthCorÂ Management,Â L.P.Â isÂ theÂ designatedÂ filerÂ onÂ behalfÂ ofÂ theÂ reportingÂ personsÂ listedÂ onÂ Ex

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.